

BERMAN ROBERT ANDREW  
Form 4  
April 28, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BERMAN ROBERT ANDREW

2. Issuer Name and Ticker or Trading Symbol  
ACACIA RESEARCH CORP  
[ACTG/CBMX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
04/26/2006

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
COO, Gen. Counsel, Sec.

500 NEWPORT CENTER DRIVE, 7TH FLOOR

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

NEWPORT BEACH, CA 92660

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Acacia Research - Acacia Technologies Common Stock	04/26/2006		M		27,500	A	\$ 1.85
					27,500		
Acacia Research - Acacia Technologies Common	04/26/2006		S <sup>(1)</sup>		27,500	D	\$ 0
							10.75

Stock

Acacia  
Research -  
Acacia  
Technologies  
Common  
Stock

04/26/2006 M 27,500 A \$ 1.85 27,500 D

Acacia  
Research -  
Acacia  
Technologies  
Common  
Stock

04/26/2006 S<sup>(1)</sup> 27,500 D \$ 11 9 D

Acacia  
Research -  
Acacia  
Technologies  
Common  
Stock

04/27/2006 M 27,500 A \$ 1.85 27,500 D

Acacia  
Research -  
Acacia  
Technologies  
Common  
Stock

04/27/2006 S<sup>(1)</sup> 27,500 D \$ 11.25 0 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
Stock Option	\$ 1.85	04/26/2006		M	55,000	( <sup>2</sup> ) 12/16/2012	Acacia Research-Acacia

(Right to Buy)

Stock Option (Right to Buy)

\$ 1.85

04/27/2006

M

27,500

(2)

12/16/2012

Technologies Common Stock  
Acacia Research - Acacia Technologies Common Stock

27

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERMAN ROBERT ANDREW 500 NEWPORT CENTER DRIVE 7TH FLOOR NEWPORT BEACH, CA 92660			COO, Gen. Counsel, Sec.	

## Signatures

Robert A. Berman 04/28/2006

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 29, 2005.
- (2) The option shares were all exercisable as of August 28, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.